

Message Text

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20/53

ACTION FSE-00

INFO OCT-01 NEA-10 ADP-00 TRSE-00 AID-20 EB-11 ABF-01

CIAE-00 INR-10 NSAE-00 RSC-01 AGR-20 COME-00 FRB-02

OMB-01 L-03 DODE-00 RSR-01 /081 W

----- 127889

P 031430 Z JUL 73

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC PRIORITY 8961

UNCLAS TEL AVIV 5239

C O R R E C T E D C O P Y (P A R A F I V E)

E O 11652: N/A

TAGS: AFIN, AFSP, EAID, IS

SUBJECT: FOREIGN CURRENCY AVAILABILITY

REF: A. TEL AVIV 4982

B. TEL AVIV 4655

C. A-5273 JUNE 19, 1973

1. IN VIEW GOI DECISION REPAY IN DOLLARS THOSE PORTIONS OF ISRAELI'S PL-480 DEBT WHICH PERMIT PAYMENT EITHER CURRENCY, USDO NO LONGER HAS SUFFICIENT LOCAL CURRENCY AVAILABLE FOR PAYMENT MISSION EXPENSES AND DOLLAR CHECKS BEING ISSUED PURCHASE LOCAL CURRENCY.

2. PLEASE ADVISE SOONEST WHETHER:

A. TREASURY ISSUING DOLLAR CHECKS FOR JULY ANNUITY PAYMENTS?

B. OTHER POSTS BEING ADVISED ISRAEL NO LONGER AN EXCESS CURRENCY POST?

3. WHILE BANKS NORMALLY CHARGE SMALL COMMISSION FOR CONVERSION US CURRENCY, EXCHANGE NATIONAL BANK OF CHICAGO HAS AGREED CONVERT US TREASURY
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CHECKS INTO ISRAEL POUNDS WITHOUT CHARGING
COMMISSION SO RATE REMAINS SAME (4.20 TO US DOLLAR).

4. UNLESS OBJECTIONS RAISED BY DEPT AND/ OR TREASURY,
POST PROPOSES PAY TWA FOR TRAVEL/ TRANSPORTATION
BILLINGS IN US DOLLAR CHECKS.

5. POST RECEIVES DOLLAR CHECKS FROM VARIOUS GOVT
AGENCIES FOR CONVERSION TO ISRAELI POUNDS FOR PAYMENT
IN ISRAEL. ALL AGENCIES SHOULD NOW BE ADVISED
PAYMENTS SHOULD BE MADE DIRECTLY TO PAYEES IN US
DOLLAR CHECKS.

6. THERE IS AN AGREEMENT BETWEEN GOI AND THE USG
(EXECUTED IN WASHINGTON IN JULY 1965) WHEREBY GOI
HAS MADE DOLLARS AVAILABLE IN EXCHANGE FOR USG- OWNED
ISRAELI POUNDS IN AN AMOUNT EQUIVALENT TO 35 PERCENT OF THE
PAYMENTS MADE BY MILITARY PXS IN US DOLLARS FOR THE
PURCHASE OF MERCHANDISE IN ISRAEL. EMBASSY ASSUMES
THIS AGREEMENT NO LONGER OPERATIVE BUT WOULD
APPRECIATE CONFIRMATION.

7. PROCEDURE SET FORTH REFERENCE C SHOULD
NO BE IMPLEMENTED FOR ISRAEL.
ZURHELLEN

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N

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

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Decaption Note:
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Disposition Approved on Date:
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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